ORDER THEREON NO. G. 5674-8—L. M. 12-30-3, DATED 27TH NOVEMBER 1930.

The following amendments have been proposed:—

Bye-law 38.—According to this bye-law, loans may be granted only to members. In the case of individual members, the Board of Directors propose to restrict the issue of loans only to "*bona fide* agriculturists," intending thereby to debar absentee land-lords from being eligible for the grant of loans, so as to obviate the possible misuse of such loans. Government, however, do not consider it either expedient or desirable to make the restriction. The Board has ample power under bye-law 39 to reject any *mala fide* applications whether from absentees or residents, so that no useful purpose is served by the proposed amendment.

Bye-law 48.—Under this bye-law, it is provided that long term loans granted by the Bank shall not exceed 50 per cent of the value of the property mortgaged to the Bank for the loans. The Board of Directors consider that in view of the possibility of the rapid deterioration and consequent fall in the value of coffee and cardamom lands on account of the serious fluctuations in the price of these commodities, etc., the Bank will be taking considerable risks in granting loans up to the limit prescribed above. They, therefore, propose that the limit may be lowered in the case of the above lands. Government agree with this view and are pleased to approve the proposal of the Registrar to limit the amount of loans to be granted to owners of coffee and cardamom lands to 40 per cent of the value of the mortgaged properties. This shall, however, be considered only as a working rule and need not be embodied in the bye-laws.

Bye-laws 58 and 78.—The Board of Directors propose to amend bye-law 58 so as to vest the administration of the Bank in the Board and subject to their control and delegation, in an Executive Committee consisting of the President and not more than four other Directors. The Registrar of Co-operative Societies is of opinion that no change is called for in this bye-law, as under bye-law 73, the entire executive authority (and not the entire "administration") is vested in the Board and under bye-law 78, they have power to appoint Sub-Committees from among themselves for dealing with questions not involving lines of policy or matters of special importance. Government agree with the Registrar, but they consider that the appointment of an Executive Committee with power to exercise delegated functions requires more specific authority than is conferred on the Board by bye-law 78. They are therefore pleased to direct that the following addition be inserted after the first sentence of bye-law No. 78 :—

"Among other matters, such instructions may provide for the disposal of the routine and urgent business of the Bank by an Executive Committee consisting of the President and not more than four members of the Board. The Executive Committee shall exercise such functions and powers as may be delegated to it by the Board and its decisions shall be subject to revision by the Board".

Bye-laws 70 and 74.—In view of the large expenditure involved in convening a meeting of the Board of Directors and in view of the fact that all the outstanding questions of importance relating to the working of the Bank have been considered and settled, it is proposed to hold the meetings of the Board once a quarter instead of once a month. Government approve of the proposal and are pleased to direct that bye-laws 70 and 74 be amended as follows:—

Instead of the words "the meetings of the Board for three consecutive months" occurring in bye-law 70, insert the words "three consecutive meetings of the Board" and, in bye-law 74, instead of the words "once a month" insert the words "once a quarter".

A. N. RAGHAVACHAR,
Financial Secretary to Government
(in charge).

Review of the Administration Report of the Stamp Department for the year 1929-30.

READ—

Letter No. Camp 1—30-31, dated 3rd—4th October 1930, from the Commissioner of Stamps, forwarding the annual report on the working of the Stamp Department for 1929-30.

ORDER NO. FI. 4550-60—ST. 11-30-3, DATED 26—28TH NOVEMBER 1930.

Recorded.

2. The year under review witnessed the following important improvements :—

(*a*) The rules relating to the refund and renewal of court-fee stamps were revised.
(*b*) With a view to the creation of better facilities to the Public, new denominations of court-fee stamps, *viz.*, 5 annas, 10 annas, and Rs. 1-4-0 were added and issued from 1st July 1929.
(*c*) To secure effective improvement in the adhesive quality of court-fee labels and receipt stamps, gummed water-marked papers were obtained and used.
(*d*) To ensure the expeditious perforation of stamp sheets in the Stamp Manufactory, the Grover Perforating Machine was ordered to be obtained and used.

3. The year showed a decline of revenue from Rs. 23,25,330 of the previous year to Rs. 22,17,542. The decrease was mainly occasioned by diminished sale of court-fee and general stamps and is attributable to unfavourable seasonal conditions and the tightness of the money market leading to a fall in the number, as well as the value of suits filed.

4. Government observe that during this year a sum of Rs. 8,137-14-0 only out of a total demand of Rs. 90,321-14-0 under institution fees awarded in pauper suits was recovered and a sum of Rs. 5,800 was remitted leaving for recovery a heavy balance of Rs. 76,384-0-0 at its end. The Commissioner of Stamps is requested to issue necessary instructions with a view to the very early realisation of all recoverable arrears outstanding.

5. Government are glad to note that steps are being taken to reconcile the differences in the consolidated accounts of the Mysore District Treasury and trust that the satisfactory progress achieved in this important item of work will continue to be maintained in the succeeding year in respect of the accounts of all the treasuries. The discrepancies under general stamps of the Mysore District may also be traced, analysed and adjusted before the next report is submitted to Government.

A. N. RAGHAVACHAR,
Financial-Secretary to Government
(in charge).